

RICHARDS, LAYTON & FINGER

A PROFESSIONAL ASSOCIATION
ONE RODNEY SQUARE

920 NORTH KING STREET

WILMINGTON, DELAWARE 19801

(302) 651-7700

FAX: (302) 651-7701

WWW.RLF.COM

DIRECT DIAL NUMBER

302-651-7786

DICAMILLO@RLF.COM

RAYMOND J. DICAMILLO

August 20, 2007

BY ELECTRONIC FILING

Dr. Peter T. Dalleo
Clerk, United States District Court
District of Delaware
844 King Street
Wilmington, Delaware 19801

**Re: Regent Communications, Inc. v. Riley Investment Partners Master
Fund, L.P., et al., C.A. No. 07-499-UNA**

Dear Sir:


I write on behalf of plaintiff Regent Communications, Inc. ("Regent") to inform the Court of a development in a related action pending in the Court of Chancery. I would appreciate it if you would forward a copy of this letter to the duty judge.

This action involves violations of the federal securities laws in connection with defendants' request for a call of a special meeting of Regent's stockholders. The complaint seeks, among other things, that the special meeting be enjoined.

On Friday, August 17, 2007, Regent filed a motion for expedited discovery and a motion for temporary restraining order. At the time, the Court of Chancery was determining whether to stay an action which seeks to compel Regent to call the special meeting or to schedule a prompt final hearing in that action. Earlier today, the Court of Chancery determined to schedule a final hearing. A copy of the letter from the Chancellor is attached herewith. While the date has not yet officially been confirmed by the Court, the parties have agreed to September 25. Accordingly, as early as September 25, the Court of Chancery may determine to schedule the special meeting of stockholders which is the subject of this lawsuit.

If the Court has any questions regarding this matter, counsel are available at the Court's convenience.

Respectfully,


Raymond J. DiCamillo (#3188)

RJD:dr

cc: David J. Teklits, Esquire
Kevin M. Coen, Esquire

**COURT OF CHANCERY
OF THE
STATE OF DELAWARE**

WILLIAM B. CHANDLER III
CHANCELLOR

COURT OF CHANCERY COURTHOUSE
34 THE CIRCLE
GEORGETOWN, DELAWARE 19947

August 20, 2007

David J. Teklits
Morris, Nichols, Arsht & Tunnell LLP
P.O. Box 1347
Wilmington, DE 19899

Raymond J. DiCamillo
Richards, Layton & Finger
920 North King Street
Wilmington, DE 19801

Re: *Riley Investment Partners Master Fund, L.P. v. Regent Comm'cns, Inc.*
Civil Action No. 3154-CC

Dear Counsel:

I have considered your letters of August 16 and August 17. I remain of the opinion that this action to schedule a stockholder meeting and to inspect a stocklist should proceed promptly to a final hearing or argument in this Court, as we discussed during our teleconference. Please confer and agree upon a scheduling order for my signature.

Very truly yours,

A handwritten signature in black ink that reads "William B. Chandler III". The signature is written in a cursive, flowing style with a horizontal line at the end.

William B. Chandler III

WBCIII:meg